

Maine Revised Statutes
Title 33: PROPERTY
Chapter 20: IMPROVIDENT TRANSFERS OF
TITLE HEADING: PL 1987, c. 699, §1 (new)

§1021. DEFINITIONS

As used in this chapter, unless the context otherwise indicates, the following terms have the following meanings. [1987, c. 699, §1 (NEW).]

1. Dependent. "Dependent," with respect to an elderly person, means wholly or partially dependent upon one or more other persons for care or support, either emotional or physical, because the elderly person:

A. Suffers from a significant limitation in mobility, vision, hearing, emotional or mental functioning or the ability to read or write; or [1987, c. 699, §1 (NEW).]

B. Is suffering or recovering from a major illness or is facing or recovering from major surgery.
[1987, c. 699, §1 (NEW).]

[1987, c. 699, §1 (NEW) .]

2. Elderly person. "Elderly person" means a person who is 60 years of age or older.

[1987, c. 699, §1 (NEW) .]

3. Independent counsel. "Independent counsel" means an attorney retained by the elderly dependent person to represent only that person's interests in the transfer.

[1987, c. 699, §1 (NEW) .]

4. Less than full consideration. "Less than full consideration," with respect to a transfer of property, means the transferee pays less than fair market value for the property or the transfer is supported by past consideration.

[1987, c. 699, §1 (NEW) .]

5. Major transfer of personal property or money. "Major transfer of personal property or money" means a transfer of money or items of personal property which represent 10% or more of the elderly dependent person's estate.

[1987, c. 699, §1 (NEW) .]

6. Transfer. "Transfer" does not include testamentary transfers, which are outside the scope of this chapter.

[1989, c. 238, §1 (NEW) .]

SECTION HISTORY

1987, c. 699, §1 (NEW). 1989, c. 238, §§1,4 (AMD).

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